

Message Text

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E.O.: 11652: N/A

TAGS: ESTC, MN, FR

SUBJECT: PRE-LICENSING CHECK: IDEA S.A., 3, AVENUE ST-CHARLES,

P.O.BOX 82, MONTE-CARLO, MONACO

REF: STATE 11770, NICE 073

PLEASE FIND HEREUNDER THE RESULTS OF THE INTERVIEW THE COMMERCIAL ASSISTANT HAD YESTERDAY AFTERNOON WITH MR. MAURICE SESOLIS, MANAGING DIRECTOR OF DIGITAL, S.A. MR. CHAYER, PRESIDENT OF IDEA S.A. MONACO WAS ALSO PRESENT AT THIS MEETING.

MR. SESOLIS IS A BUSINESSMAN INVOLVED IN SEVERAL COMMERCIAL AFFAIRS. AMONGST OTHER THINGS, HE OWNS IN NICE A BUILDING CONSTRUCTION FIRM: S.E.R.I. WHOSE HEAD OFFICE IS LOCATED AT NO. 2, RUE CHEVALIER DE MALTE, 06100, NICE. MR. SESOLIS STATED THAT AFTER DISCUSSIONS WITH MR. CHAYER AND OTHER PEOPLE INVOLVED IN THE ELECTRONIC WATCH FIELD, THEY CAME TO THE CONCLUSION THAT TO AVOID DEPENDENCE ON COMPONENTS MANUFACTURERS, THE SOLUTION WOULD BE THE SETTING UP OF A PLANT PRODUCING ALL OF THE COMPONENTS ENTERING INTO ELECTRONIC WATCH MODULES.

ACCORDING TO MR. SESOLIS, IT IS UNDERSTANDABLE THAT THIS PROJECT REMAINS CONFIDENTIAL TO PREVENT POSSIBLE RETALIATION FROM MANUFACTURERS OF SEMI-CONDUCTORS WHO, AT THE PRESENT TIME, ARE THE SUPPLIERS OF ELECTRONIC WATCHES DISTRIBUTED BY DIGITAL, SA AND UNCLASSIFIED

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WHO WILL BECOME COMPETITORS IF THIS PROJECT OF SETTING UP A PLANT BECOMES EFFECTIVE. THIS IS THE REASON WHY DIGITAL, SA REQUIRED FROM IDEA, SA THE MOST ABSOLUTE DISCRETION CONCERNING THIS PROJECT AND IS ALSO THE REASON WHY IDEA, SA DID NOT MENTION THE NAME OF THE END-USER.

AS FAR AS THE INSTALLATION OF THE PLANT IS CONCERNED, MR. SESOLIS

POINTED OUT THAT, ALTHOUGH THEY HAVE MADE A DISCREET APPROACH OF THE POSSIBILITIES OF PURCHASE OF LAND FOR THE CONSTRUCTION OF A PLANT OR PURCHASE OF EXISTING PREMISES TO BE RENOVATED TO MEET THE PROFILE OF CONDITIONS, NOTHING FIRM HAS BEEN DECIDED YET, -ALWAYS FOR THE SAME REASONS OF NOT AROUSING CURIOSITY AND POSSIBLE RETALIATION. HOWEVER, THEY HAVE IN MIND THE REPURCHASE OF AN EXISTING COMPANY: LABORAL PRODUCTS, LOCATE IN THE INDUSTRIAL ZONE OF FONTVIEILLE IN MONACO, WHICH MANUFACTURED INDUSTRIAL AND HOUSEHOLD CHEMICAL PRODUCTS AND WHICH HAS BEEN RECENTLY PUT UP FOR SALE. THE PREMISES WOULD PERMIT THE INSTALLATION OF A 300M2 DUST/DIRT FREE LABORATORY. MR. SESOLIS ALSO POINTED OUT THAT IN THE EVENT THEY DECIDED TO BUILD A PLANT, HE IS SURE, AS HE IS HIMSELF INVOLVED IN THE CONSTRUCTION TRADE, TO BE ABLE TO GET THE CONSTRUCTION PERMIT WITHIN THREE MONTH PERIOD AND THAT THE PREFECTURE OF THE ALPES MARITIMES WILL HAVE NO OBJECTION TO THIS PROJECT AS IT IS THEIR POLICY TO ENCOURAGE INVESTMENTS IN THE DEPARTEMENT OF THE ALPES MARITIMES (WHICH IS TRUE), PROVIDED THAT NO NUISANCE SUCH AS NOISE OR POLLUTION IS INVOLVED. (IT IS ALSO TRUE THAT PIECES OF LAND ARE AVAILABLE FOR SALE IN THE VARIOUS INDUSTRIAL ZONES NEAR NICE.)

TO SHOW HIS GOOD FAITH, MR. SESOLIS STATED THAT HE AND THE GROUP OF INVESTORS HE REPRESENTS, ARE READY TO START THE CONSTRUCTION OR THE INSTALLATION OF THE PLANT AS SOON AS THEY GET THE EXPORT LICENSE IN ORDER THAT THE PROJECT BE ACHIEVED BEFORE THE EQUIPMENT IS SHIPPED FROM THE UNITED STATES. HE CONFIRMED THAT HE REQUESTED IDEA SA TO INSTALL THE EQUIPMENT AND START THE OPERATION. THEY WILL EMPLOY APPROXIMATELY 25 PERSONS OF WHOM 15 WOULD BE HIGHLY SKILLED TECHNICIANS TRANSFERRED FROM EXISTING UNCLASSIFIED

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SWISS AND FRENCH COMPANIES.

THE RETAIL OUTLET, DIGITAL, SA, LOCATED AT 20, RUE MARECHAL JOFFRE IN NICE, WAS OPENED IN NOVEMBER 1976 AND IS REGISTERED AT THE NICE REGISTER OF COMMERCE UNDER NO. 72---B-116. DETAILED INFORMATION HAS BEEN REQUESTED FROM THE GREFFE DU TRIBUNAL DE COMMERCE OF NICE AND WILL BE COMMUNICATED UPON RECEIPT. ACCORDING TO MR. SESOLIS, A SECOND RETAIL OUTLET WILL BE OPENED VERY SOON IN NICE. ONLY ELECTRONIC WATCHES ARE SOLD IN THESE RETAIL STORES AND, AS MR. SESOLIS SAID, IT IS A SORT OF PILOT-PROJECT AS THEIR INTENTION IS TO SELL AND DISTRIBUTE THEIR OWN PRODUCTION AS SOON AS THEY BEGIN MANUFACTURING THEIR OWN MODULES.

MR SESOLIS NOTARY IS MAITRE ALAIN DE CARBON, 8, BLVD VICTOR HUGO, 06000, NICE. BANK REF. ARE: CREDIT COMMERCIAL DE FRANCE, 5, BD. JF KENNEDY, 06800, CAGNES SUR MER. SOCIETE GENERALE, 5, BD. DE LA PLAGES, 06800, CAGNES SUR MER. COMPAGNIE BANCAIRE, 47, BD. VICTOR HUGO, 06000, NICE.

MURPHY

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